

Message Text

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72

ACTION EUR-25

INFO OCT-01 EA-11 ISO-00 IO-14 SP-03 AID-20 EB-11 NSC-07

RSC-01 CIEP-03 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 L-03

H-03 CIAE-00 COME-00 FRB-03 INR-11 NSAE-00 XMB-07

OPIC-12 LAB-06 SIL-01 DODE-00 PA-04 USIA-15 PRS-01

DRC-01 /194 W

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R 091812Z SEP 74

FM AMEMBASSY BONN

TO SECSTATE WASHDC 4921

INFO AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY TOKYO

UNCLAS BONN 14279

DEPARTMENT PASS TREASURY AND FEDERAL RESERVE

E.O. LL652: N/A

TAGS: EFIN, GW

SUBJECT: FRG MINISTER APEL'S PUBLIC REMARKS ON RETURN
FROM FINANCE MINISTERS' PARIS MEETING

1. SUCCESSFUL WAS THE TERM USED BY FRG FINANCE
MINISTER HANS APEL IN A SEPT 9 TV INTERVIEW TO
DESCRIBE THE FINANCE MINISTERS' MEETING NEAR PARIS
FROM WHICH HE HAD JUST RETURNED. HE SAID THE MEETING
CENTERED ON THE PROBLEM OF FINANCING BOP DEFICITS.
OTHER MATTERS TREATED AT THE MEETING' HE REPORTED,
WERE HOW TO FIGHT INFLATION WITHOUT PROVOKING A WORLD
ECONOMIC CRISIS AND WAYS TO PREVENT THE COLLAPSE OF
LARGE INTERNATIONAL BANKS.

2. IN ANOTHER INTERVIEW SUBSEQUENT TO HIS RETURN
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FROM PARIS, WHEN QUESTIONED ON WHETHER HE EXPECTED

THE U.S. WOULD TAKE UNILATERAL ANTI-INFLATION MEASURES TO THE DETRIMENT OF EUROPE. APEL REPORTEDLY SAID THAT THERE WILL BE NO SOLO EFFORTS BY ANY NATION. THE PARIS MEETING WAS NOTEWORTHY IN THAT IT DEMONSTRATED HOW MUCH WE DEPEND ON EACH OTHER, HE IS QUOTED AS SAYING. WHEN ASKED WHETHER THE FRG PLANNED TO HELP OTHER EUROPEAN COUNTRIES WITH LOANS IN THE WAY IT DID ITALY, APEL SAID THAT THE LARGE GERMAN RESERVES WERE NOT THE ANSWER TO THE PROBLEM; THESE COUNTRIES MUST FIRST PUT THEIR OWN HOUSES IN ORDER IN TERMS OF THE FIGHT ON INFLATION BEFORE TURNING TO INTERNATIONAL GROUPS FOR HELP.

3. GERMAN PRESS GENERALLY HAS PLAYED MEETING IN LOW KEY AND AT LEAST UP TO NOW THERE HAS BEEN LITTLE EDITORIAL COMMENT.
HILLENBRAND

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